

New Century Partners  
**PORTFOLIO APPRAISAL**  
*U.A. Local No. 467 Vacation Trust Fund*  
*December 31, 2014*

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>
<b>CASH AND EQUIVALENTS</b>						
	Schwab Value Advantage Fund		15,859		15,859	1.6
<b>CERTIFICATES OF DEPOSIT</b>						
200,000	Bank of India Certificate of Deposit 0.250% Due 04-22-15	100.00	200,000	100.00	199,994	19.7
200,000	Discover Bank Certificate of Deposit 0.250% Due 04-23-15	100.00	200,000	100.00	199,994	19.7
200,000	State Bank of India US Certificate of Deposit 0.500% Due 09-11-15	100.00	200,000	100.07	200,135	19.7
200,000	Bank of China Certificate of Deposit 0.400% Due 10-22-15	100.00	200,000	99.98	199,968	19.7
200,000	Ally Bank Certificate of Deposit 0.300% Due 10-23-15	100.00	200,000	99.91	199,811	19.7
			1,000,000		999,901	98.4
<b>TOTAL PORTFOLIO</b>			<b>1,015,859</b>		<b>1,015,760</b>	<b>100.0</b>